

§ 1690.14

to conduct business with the TSP, including the authority to sign any TSP-related document. By way of example, an order gives a general grant authority by appointing a “guardian of the ward’s estate,” by permitting a guardian to “conduct business transactions” for the ward, or by authorizing a guardian to care for the ward’s “personal property” or “Federal Government retirement benefits.”

(c) *Specific grant of authority.* A specific grant of authority gives a guardian or conservator authority to conduct specific TSP transactions. Such an order must expressly describe the authority it grants. By way of example, an order may authorize an agent to “obtain information about the ward’s TSP account” or “borrow or withdraw funds from the ward’s TSP account.”

[69 FR 29852, May 26, 2004]

§ 1690.14 Checks made payable to the Thrift Savings Plan.

(a) *Accord and satisfaction.* The TSP does not agree to accept less than the total amount due by negotiating an instrument such as a check, share draft or money order with a restrictive legend on it (such as “payment in full” or “submitted in full satisfaction of claims”), or by negotiating an instrument that is conditionally tendered to the TSP with an offer of compromise.

(b) *TSP Payment Address.* The TSP has established an address for the receipt of specified TSP payments. The TSP will not answer correspondence mailed to that payment address.

[70 FR 32218, June 1, 2005]

§ 1690.15 Freezing an account—administrative holds.

(a) The TSP may freeze (e.g., place an administrative hold on) a participant’s

5 CFR Ch. VI (1–1–16 Edition)

account for any of the following reasons:

(1) Pursuant to a qualifying retirement benefits court order as set forth in part 1653 of this chapter;

(2) Pursuant to a request from the Department of Justice under the Mandatory Victims Restitution Act;

(3) Upon the death of a participant;

(4) Upon suspicion or knowledge of fraudulent account activity or identity theft;

(5) In response to litigation pertaining to an account;

(6) For operational reasons (e.g., to correct a processing error or to stop payment on a check when account funds are insufficient);

(7) Pursuant to a written request from a participant; and

(8) For any other reason the TSP deems prudent.

(b) An account freeze (*i.e.*, administrative hold) prohibits a participant from withdrawing funds, including loans, from his or her account. The participant continues to have the capability to conduct all other transactions including making contributions, changing contribution allocations, and making interfund transfers.

(c) The Agency will notify the participant that his or her account has been frozen unless it determines it prudent to not notify the participant that his or her account has been frozen.

(d) A participant may block on-line and ThriftLine access to his or her account by writing to the TSP or by submitting a request at <http://www.tsp.gov>.

(e) A participant may remove a participant-initiated freeze (administrative hold) by submitting a notarized request to the TSP.

[74 FR 63063, Dec. 2, 2009]

PARTS 1691–1699 [RESERVED]